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FOR IMMEDIATE RELEASE

Panera Bread Announces New Bakery-Cafe to Open in Downtown Des Moines' Davis Brown Tower

Cedar Rapids, Iowa – 4/23/2010 – Panera Bread of Iowa announced today that it has leased space on the first floor of the iconic Davis Brown Tower, a LADCO Development property, at the corner of Tenth and Walnut in the bustling Western Gateway District of downtown Des Moines. Panera Bread of Iowa, the artisan bakery-cafe concept known for its fresh-baked breads and pastries, delicious soups, made-to-order sandwiches, hand-tossed salads and free Wi-Fi access, expects its seventh bakery-cafe in the Greater Des Moines metro area will open late Summer or early Fall, 2010.

“With all of the urban renewal and growth that is taking place downtown, we felt the timing was right for us to expand there. We’ll offer quality food and a great dining experience to the thousands of workers and residents who live, work and play at the city’s center,” said Mike Young, Panera Bread of Iowa Operating Partner. “Panera Bread provides an everyday oasis for its customers who are looking to break away from the grind of their busy day and to savor the bliss that accompanies the bakery-cafe’s refreshing food and warm welcome. What better location could there be for our next bakery-cafe than one at the lively heart of the city?”

Panera Bread will be situated in the approximately 5,200 square foot space located on the north side of the Davis Brown Tower’s ground floor overlooking Walnut Street. The bakery-cafe will be easily accessible from both the street and skywalk system, while the Tower’s seven floors of built-in parking will provide convenient in-and-out access to visitors outside of walking distance. Though final designs have not been approved, the cafe will be equipped to handle large volumes of catering and to-go orders, as well as the everyday breakfast, lunch and dinner crowds.

“The new bakery-cafe will allow us to serve our existing, and new, catering customers more efficiently, in addition to serving those downtown that don’t have time to drive to the suburbs during their lunch hour,” Young said.

Panera Bread first introduced itself to Des Moines by opening on the corner of 42nd and Westown Parkway in West Des Moines in August 1999. Five additional bakery-cafes have since been opened in Urbandale, Johnston, Ankeny, and two in West Des Moines, including one at the Jordan Creek Town Center Mall.

Those interested in tracking the progress of this new Panera Bread bakery-cafe’s opening can do so by visiting www.panera-iowa.com/downtown.asp or following the cafe on Twitter at www.twitter.com/paneradowntown.

The Davis Brown Tower is one of LADCO Development’s newest downtown Des Moines projects, featuring a 13-story mixed use building with 432,000 square feet, including 710 in-building parking spots. LADCO Development is a privately owned company involved in real estate development, investment, construction and property management headquartered in West Des Moines at 590 Market Street, 515.278.8505, www.ladcodevelopment.com.

Panera Bread of Iowa, a franchise of Panera, LLC operates 16 bakery-cafes in Iowa and Moline, IL. With its identity rooted in handcrafted, fresh-baked, artisan bread, Panera Bread is committed to providing great tasting, quality food that people can trust. At the close of each day, Panera Bread donates bread and baked goods to community organizations in need. In addition, Panera Bread donates thousands of dollars to Iowa/Illinois community organizations through its Operation Dough-Nation® program. Additional information is available on the Franchise’s website www.panera-iowa.com, or the Company’s website, www.panerabread.com.

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